

EXHIBIT 34



PREPA obtains approval of USD 454.4m in FEMA allocations for grid modernization (translated)

18 April 2022 | 10:03 EDT

The Puerto Rico Electric Power Authority (PREPA) has obtained approval from the Federal Emergency Management Agency (FEMA) for two power grid modernization initiatives totaling USD 454.4m, *El Nuevo Dia* reported.

One initiative consists of nearly USD 437.8m to fund the initial process to design and plan the recovery efforts of the electrical system from the damage caused by Hurricane Maria, while the other is USD 16.4m to make permanent repairs to a power plant in Mayaguez, according to the Spanish-language newspaper.

PREPA and its transmission and distribution operator LUMA Energy have submitted 20 projects for FEMA approval. In different reports, both companies have indicated that they could submit more than 500 projects to be eligible for the USD 9.5bn in FEMA funds to modernize the island's electrical infrastructure, according to the report.

Of the 20 projects submitted, 15 have been put forward by LUMA but none have been approved, the item indicated.

As reported, the island was awarded USD 12.8bn in September 2020 from FEMA for hurricane repairs.

Debtwire Municipals notes that electric service was restored last week after a massive power outage on April 6 left most of the island's residents without power. LUMA expects the outage investigation to last at least three to four months.

[Link to original source \(translated\)](#)

Municipals

Government
Puerto Rico

Issuer

Commonwealth Of Puerto Rico



Auditor(S)

KPMG



Bondholder(S)

Angelo, Gordon & Co.
Aurelius Capital Management
Autonomy Capital
Banco Santander (Asset
Management And Insurance Units)
Canyon Capital Advisors LLC
Davidson Kempner Capital
Management LP
Franklin Mutual Advisers LLC
Knighthood Capital Management
Marathon Asset Management, LP
Monarch Alternative Capital LP
OZ Management LLC
Oppenheimer & Co Inc.
Senator Investment Group LP
Silver Point Capital, L.P.
Stone Lion Portfolio L.P.



Claims Agent(S)

Kroll Restructuring
Administration



Financial Advisor(S)

Conway MacKenzie, Inc
Deloitte



Issuer

Puerto Rico Electric Power
Authority



Bondholder(S)

Angelo, Gordon & Co.
BlueMountain Capital
Management, LLC
Franklin Advisers Inc
Knighthood Capital Management
Marathon Asset Management, LP
OppenheimerFunds Distributor,
Inc.



Claims Agent(S)

Epiq Bankruptcy Solutions, LLC



Financial Advisor(S)

Ankura Consulting Group, LLC
Filsinger Energy Partners



Lawyer(S)

Greenberg Traurig LLP



Other

Ambac Assurance Corporation

